THE INSURANCE TEAM

The Insurance Team NZ Disclosure Information

About The Insurance Team NZ

The Insurance Team NZ (FSP1002544) is a Financial Advice Provider that holds a licence issued by the Financial Markets Authority (FMA) to provide financial advice services.

You can find us listed on the Financial Service Providers Register at fsp-register.companiesoffice.govt.nz.

The conditions of our licence allow us to provide the following financial advice services:

- Personal Life, Risk & Medical Insurance
- KiwiSaver

Services

Personal Life, Risk & Medical Insurance

The Insurance Team NZ provides personalised advice that takes into account your individual circumstances to determine the personal risk products that best meet your personal goals and needs.

I follow a documented advice process that uses your personal situation to work out what's important to you, what products you need and how much cover you should have in place. I then recommend the provider that offers the cover most suited to your stated preferences

Providers The Insurance Team NZ works with

AIA, Partners Life, Chubb, Asteron, Fidelity, NIB, Southern Cross

This means that The Insurance Team NZ will only consider the providers listed above when recommending a product to meet your personal risk insurance needs.

How I am paid

The Insurance Team NZ does not charge any upfront fees for my risk advice services. To ensure advice remains accessible, I am paid commission by the provider of any product you put in place on the back of my recommendation.

KiwiSaver

When providing KiwiSaver advice, we do not provide a personalised investment planning service. Our advice is limited to KiwiSaver products. This may include general information about how KiwiSaver works and the features of different fund types.

Our advice involves discussing what level of financial risk you are comfortable with and recommending a fund type that best matches your attitude toward risk and the length of time until you plan on accessing your funds (from conservative through to aggressive).
Once you confirm the type of fund you wish to proceed with, we will show you the relevant options available through the providers we work with:

Generate, Booster, Milford, and Pathfinder.

Please note that our advice is limited to KiwiSaver only. If you require broader investment advice, we can refer you to an appropriate financial adviser.

How I am Paid

The Insurance Team NZ is paid through the providers who may pay an upfront fee and a small amount of ongoing commission based on funds under management.

How we manage conflicts of interest and put your interest first

All of the services The Insurance Team NZ offers are provided free of charge to our clients. This is because we are paid by the providers when one of their products is taken up on the back of our recommendation.

Although we are paid by the providers, we always put your interests first:

- We follow a proven 6-step advice process that puts our clients needs at the heart of the advice process
- We identify and disclose the maximum level of commission we may get on the back of our recommendation
- If our recommendation involves replacing cover, we will provide a comparison of covers and explain what the recommended provider offers that your existing cover does not. We will also let you know if there is anything your existing provider covers that the recommended provider will not.
- All our recommendations are provided in writing with an explanation as to how they are based on your individual needs
- The Insurance Team NZ completes internal and external reviews of our advice process to ensure we follow a thorough review process that puts client interest first.

Our Duties

Under the Financial Markets Conduct Act 2013, it is the duty of The Insurance Team NZ and our advisers to:

- meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code of Conduct), which form part of the wider regulatory regime for financial advice and ensure we have the expertise necessary to provide you with advice; and
- give priority to your interests by taking all reasonable steps to ensure that the advice given to you is not materially influenced by our own interests or the interests of any other person connected with the giving of advice; and
- exercise care, diligence, and skill that a prudent person engaged in the occupation of giving related financial advice would in the same circumstances; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct, to treat you as we should and to provide you with suitable advice.

What if something goes wrong

We value the ability of our clients to provide feedback about the service they have received as well as the opportunity to put it right when they are unhappy with any aspect of our service.

If you would like to raise concerns about the service you have received, we have an internal complaint process that we will follow when we receive your formal complaint.

Our internal process involves:

1. Requesting your complaint in writing
2. Acknowledging the receipt of your complaint within 2 working days of receiving it.
3. Investigating your concerns by speaking with all the involved parties and reviewing all the documentation we hold on file.
4. We aim to resolve your complaint as soon as possible and will provide a formal written response within 28 days of receiving your complaint.

If you would like to make a complaint, please email: louise@theinsuranceteamnz.co.nz

If you are unsatisfied with the outcome of our internal complaints process, you are able to escalate it to our dispute resolution scheme:

Scheme: Financial Services Complaints Ltd
Address: Level 4, 101 Lambton Quay, Wellington 6011
Telephone number: 0800 347 257
Email address: complaints@fscl.org.nz

They are an independent dispute resolution service provider that helps resolve complaints about financial service providers, free of charge.